

# WHY INVEST IN SAN ANGELO TX

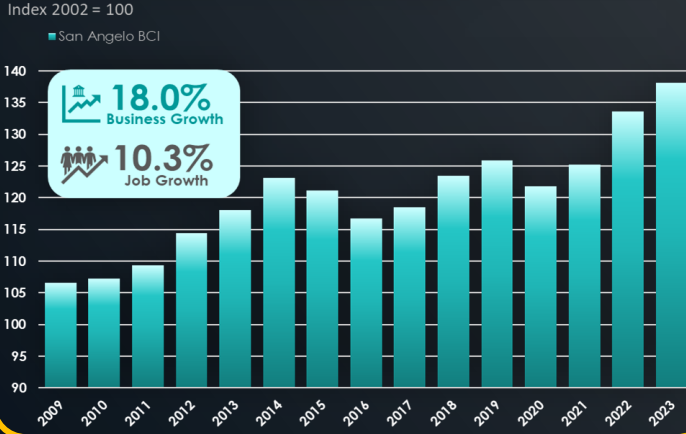


**1** 2022 Gross Domestic Product totaled **\$9.2 Billion** dollars, exhibiting an average YoY increase of **5.6%** for the last 15 years, paralleling the State of Texas' GDP growth rate. Exports reached **\$345.3 Million** dollars in 2022, exhibiting an average YoY increase of **7.3%** for the last 15 years.

**GDP Growth Rate for San Angelo TX (MSA) vs State of Texas**  
Index 2012 = 100



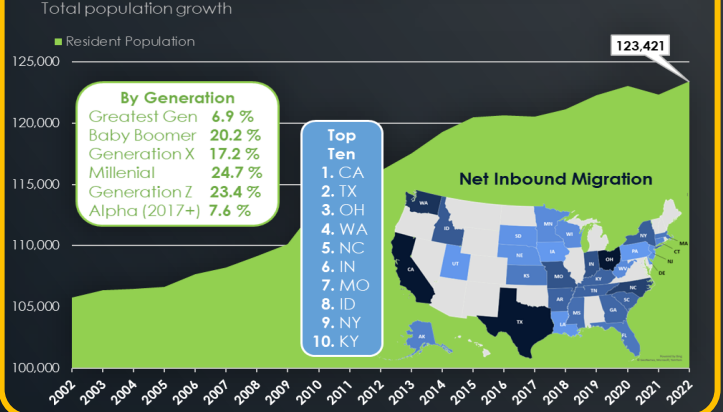
**Business Cycle Index for San Angelo TX (MSA)**  
Index 2002 = 100



**2** 2023 Business Cycle Index continues to climb, with an annual average Index of **138**. The BCI uses Employment, Housing Starts, House Prices, and Industrial Production. Business establishments increased by **515** since 2009. Employment grew from 50,487 in 2009 to **55,631** in 2023.

**3** Population saw a cumulative **16.7%** increase for 20 years. The San Angelo region experienced positive net migration of over **5,600** for the last 10 years. Median age of **34** is below average. Working-age residents will grow faster, lessening labor market friction with a faster-growing consumer base.

**Population for San Angelo TX (MSA)**  
Total population growth



**SAN ANGELO**  
Chamber of Commerce  
Economic Development

Contact **Mike Berry** (719) 201-8593 or **Michael Looney** (325) 234-3376

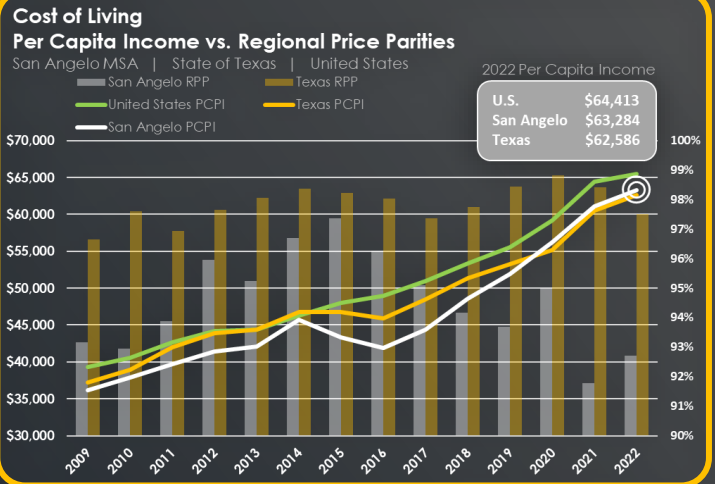


**CORNERSTONE**

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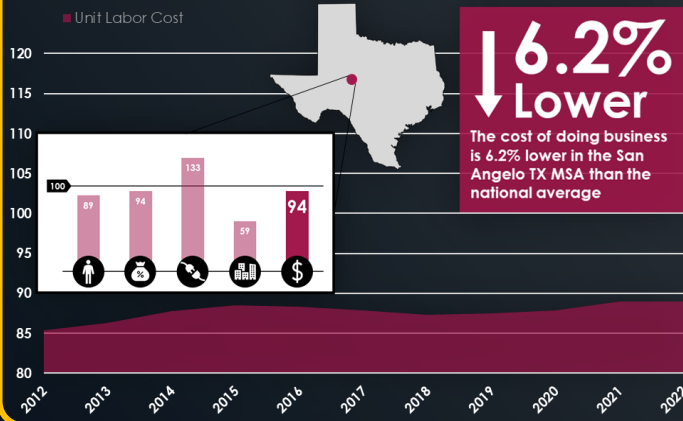
**4** The cost of living is about **7%** lower than the U.S. average and we have the highest quality of life in the state! On a scale of 1 to 378 San Angelo has earned a rating of **48**. It is an attractive destination for relocating workers. Per capita income increased **75.2%** since 2009, outpacing Texas and the U.S.



### Cost of Doing Business

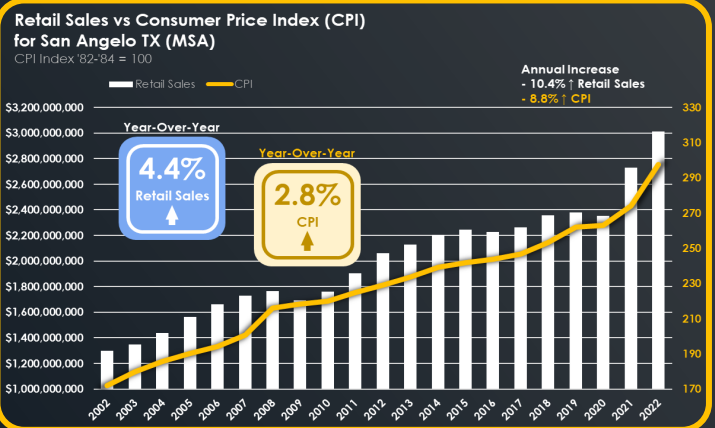
#### Unit Labor Cost for the San Angelo TX (MSA)

Index = 100 U.S. Average



**5** The cost of doing business is **6.2%** lower than the U.S. average. Stable, low-cost labor buoys overall business costs. Labor force participation rate hovers at **64.6%**, outperforming the U.S. Our Prime-Age (25-54) Labor Force Participation Rate hangs high at **83.4%**.

**6** Retail sales totaled **\$3.0 Billion** dollars in 2022, a respectable **10.4%** increase over 2021; and this despite a local CPI increase of 8.8%. The average YoY percent increase for retail sales over the past 20 years is **4.4%**, outpacing local CPI YoY percent increase of 2.8%.



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